



ABSOLUTE INSIGHT EMERGING MARKET DEBT FUND

INVESTMENT MANAGER

Insight Investment is a leading asset manager of absolute return, multi-asset, specialist equity, fixed income and liability risk management solutions.

GENERAL INFORMATION

Total net assets (million)	\$ 375.22
Benchmark	3 Month Libid (in the share class currency)
IA Sector	Targeted Absolute Return
Lipper sector	Absolute Return Other
Fund type	Open-Ended Investment Company (UCITS)
Fund domicile	Ireland
Fund manager	Colm McDonagh
Base currency	USD
Currencies available	EUR, GBP, USD, CHF
Fund launch	28 Feb 2007

B1P STERLING SHARE CLASS DETAILS

Inception date	13 Nov 2009
Min. initial investment	£ 3,000
Ongoing charge ¹	1.22%
Annual mgmt charge	1.00%
Max. initial charge	4.00%
Performance fee ²	10.00%
ISIN	IE00B1HL8X10
Registered for sale in:	GB, AT, DK, FI, FR, DE, IT, KR, LU, NL, NO, PT, ES, SE, CH

DEALING

09:00 to 17:00 each business day
Valuation point: 12:00 Dublin time

FUND STATISTICS - 3 YEARS

Annualised Sharpe Ratio	-0.52
Annualised Standard Deviation	3.38

Basis: Calculated using monthly prices - net of fees.

¹The ongoing charges shown is for the Class Ap Sterling Shares which have an annual management charge of 1.50%. The Class Ap Sterling Shares have been selected as being representative of the B1p Sterling share class. No separate ongoing fee charges has been prepared for the B1p share class.

²10.00% per year of any returns the Fund achieves above the benchmark for these fees, for Euro share classes 3 month Euribid, for Sterling share classes 3 month Libid.

5 YR ANNUALISED GROSS PERFORMANCE (%)

Fund	-1.54
Cash + 400bps	3.77

The Fund returns are shown before fees, as specified in the prospectus.

INVESTMENT OBJECTIVE

The investment objective of the Fund is to provide attractive, positive, absolute returns in all market conditions.

PERFORMANCE AIM

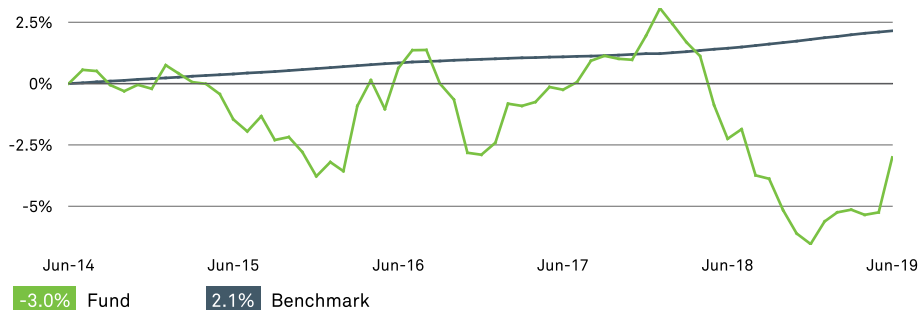
The Fund will aim to outperform its Performance Benchmark (3 Month LIBID) over a rolling twelve month period after fees and will measure its performance against this. The Fund seeks to generate returns of up to 3 month LIBID + 4% gross of fees over an annualised five year period, whilst being mindful of the Investment Objective. However, a positive return is not guaranteed and a capital loss may occur. It is a long short emerging market debt fund primarily investing across the spectrum of the emerging market debt universe including bonds, interest rates, currencies and credit default swaps.

PERFORMANCE DISCLOSURE

Unless otherwise stated all data is as at the date of this factsheet.

Past performance is not a guide to future performance. The value of investments can fall. Investors may not get back the amount invested. Income from investments may vary and is not guaranteed.

5 YEAR CUMULATIVE PERFORMANCE (%)



PERFORMANCE SUMMARY (%)

	Annualised						
	1M	3M	YTD	1YR	2YR	3YR	5YR
B1p Sterling	2.4	2.2	3.8	-0.8	-1.4	-1.2	-0.6
Gross Sterling	2.4	2.5	4.3	0.2	-0.3	-0.2	0.5
Benchmark	0.1	0.2	0.3	0.7	0.5	0.4	0.4
		2014	2015	2016	2017	2018	
Fund		2.7	-3.6	0.9	5.0	-8.3	
Benchmark		0.4	0.4	0.4	0.2	0.6	

ANNUAL PERFORMANCE TO LAST QUARTER END (%)

From	Jun 2014	Jun 2015	Jun 2016	Jun 2017	Jun 2018
To	Jun 2015	Jun 2016	Jun 2017	Jun 2018	Jun 2019
Fund	-1.5	2.1	-0.9	-2.0	-0.8

Source: Insight. Performance is shown for B1p Sterling unless otherwise stated. Total return, including annual management charge, but excluding initial charge, net of performance fees, income reinvested gross of tax, expressed in share class currency. The impact of the initial charge which may be up to 4% can be material on the performance of your investment. Performance figures including the initial charge are available upon request.

**This is not a guarantee, may not be achieved and a capital loss may occur. Funds which have a higher performance aim generally take more risk to achieve this and so have a greater potential for the returns to be significantly different than expected.

CLIENT SERVICES

Tel: +44 (0) 203 450 0874 | Web: www.insightinvestment.com
Email: moreinsight@insightinvestment.com

PORTFOLIO STATISTICS	
Net credit & rates exposure (% of NAV)	52.5
Gross credit & rates exposure (% of NAV)	132.5
Net portfolio carry (%)	5.3
Modified duration (years)	4.1
Net emerging market currency exposure (%)	20.5
Gross emerging market currency exposure (%)	35.3

INSTRUMENT TYPE (% OF NAV)		
	Long	Short
Credit default swaps	0.0	-30.0
External Corporate	7.5	0.0
External Government	23.5	0.0
External Quasi Sovereign	1.0	0.0
Futures	0.0	-10.0
Local Corporate	0.5	0.0
Local Government	59.0	0.0
Local Quasi Sovereign	1.0	0.0

TOP CURRENCY EXPOSURE (% OF NAV)	
	MtM Weight
Polish Zloty	5.1
Egyptian Pound	4.7
Peruvian Nuevo Sol	4.5
Brazilian Real	4.3
Indian Rupee	2.5
Colombian Peso	2.2
Chilean Peso	2.0
Russian Rouble	-2.0
Turkish Lira	-4.0
United States Dollar	-20.7

REGIONAL EXPOSURE (% OF NAV)		
	Long	Short
Africa	16.1	-2.4
Asia	24.5	-6.9
Eastern Europe	8.4	-2.4
Latin America	38.0	-12.6
Middle East	5.6	-5.7
North America	0.0	-10.0

TOP 10 COUNTRY EXPOSURES BY NET (% OF NAV)		
	Net (% NAV)	Gross (% NAV)
Indonesia	7.7	11.9
Egypt	7.6	7.6
Argentina	5.4	9.0
India	5.0	5.0
Peru	4.3	6.1
Colombia	4.3	6.7
Chile	4.0	5.8
China	3.9	9.3
Turkey	-3.9	3.9
Brazil	3.8	11.6

Source: Insight

IMPORTANT INFORMATION

This is a financial promotion for Professional Clients and/or distributors only. This document may not be used for the purpose of an offer or solicitation in any jurisdiction or in any circumstances in which such offer or solicitation is unlawful or not authorised, and should not be published in hard copy, electronic form, via the web or in any other medium accessible to the public. This document is not intended as investment advice. The latest Report & Accounts, Prospectus and the Key Investor Information Document (KIID) can be found at www.insightinvestment.com. The Prospectus and KIID provide more detailed information on the investment as well as on the relevant risks and should always be read before making any investment, as should the latest Report & Accounts. All information prepared within this factsheet has been prepared by Insight Investment Funds Management Limited (IIFML) except where otherwise stated. Any views and opinions are those of IIFML as at the date of issue and are subject to change. No warranty is given as to the accuracy or completeness of this information and no liability is accepted for errors or omissions in such information. Portfolio holdings are subject to change, for information only and are not investment recommendations. Telephone calls may be recorded. The Fund is a sub-fund of Absolute Insight Funds p.l.c., an investment company with variable capital (ICVC) with segregated liability between sub-funds, incorporated with limited liability under the laws of Ireland, with register number 431087 and authorised by the Central Bank of Ireland. The Investment Manager is Insight Investment Funds Management Limited and the sub-investment manager is Insight Investment Management (Global) Limited (IIM(G)L). ICVC investments should not be regarded as short-term and should normally be held for at least five years. In Austria, the current Prospectus and the KIID are available free of charge from Société Générale, Vienna Branch, Prinz-Eugen-Straße 32, A-1040 Wien. In France, the Fund received an authorisation for marketing in France from the Autorité des Marchés Financiers. The KIID, prospectus, articles and latest annual report are available free of charge from Société Générale Securities Services, Tour Granite, 75886, Paris, Cedex 18. In Germany, the KIID, prospectus, articles and latest annual report are available free of charge in hardcopy from the paying agent, Société Générale, Zweigniederlassung Frankfurt, Mainzer Landstraße 36, D-60325 Frankfurt. In Italy, the KIID, prospectus, articles and latest annual reports are available free of charge from State Street Bank S.p.A., Via Ferrante Aporti, 10 – 20125 Milano. In Luxembourg, the KIID, prospectus, articles and latest annual report are available free of charge from the paying agent, State Street Bank Luxembourg S.A., 47-49 avenue J F Kennedy, L-1855 Luxembourg. In Sweden, the KIID, prospectus, articles and latest annual report are available free of charge from the paying agent, Skandinaviska Enskilda Banken AB (publ), Global Transaction Services, ST MH1, SE – 106 40 Stockholm. In Switzerland, the KIID, prospectus, articles and latest annual report are available free of charge from Carnegie Fund Services S.A., 11, rue du Général-Dufour, 1204 Geneva. The paying agent is Banque Cantonale de Genève, 17, quai de l'Île, 1204 Geneva. This document is issued in the UK and mainland Europe by Insight Investment Funds Management Limited, 160 Queen Victoria Street, London EC4V 4LA. Registered in England No. 01835691. IIFML and IIM(G)L are authorised and regulated by the Financial Conduct Authority in the UK, and are authorised to operate in across Europe in accordance with the provisions of the European passport under the Directive 2004/39 dated 21 April 2004 on markets in financial instruments. IIM(G)L and IIFML are ultimately owned by The Bank of New York Mellon Corporation.

Expires 28/02/20

Issued on 09/07/2019